

Maine Revised Statutes
Title 31: PARTNERSHIPS AND ASSOCIATIONS
Chapter 17: UNIFORM PARTNERSHIP ACT
HEADING: PL 2005, c. 543, Pt. A, §2 (new)

§1073. DISSOCIATED PARTNER'S LIABILITY TO OTHER PERSONS

1. Liability for partnership obligation. A partner's dissociation does not of itself discharge the partner's liability for a partnership obligation incurred before dissociation. A dissociated partner is not liable for a partnership obligation incurred after dissociation, except as otherwise provided in subsection 2.

[2005, c. 543, Pt. A, §2 (NEW) .]

2. Liability to other party. A partner who dissociates without resulting in a dissolution and winding up of the partnership business is liable as a partner to the other party in a transaction entered into by the partnership, or a surviving partnership under subchapter 9, within 2 years after the partner's dissociation, only if the partner is liable for the obligation under section 1034 and at the time of entering into the transaction the other party:

- A. Reasonably believed that the dissociated partner was then a partner; [2005, c. 543, Pt. A, §2 (NEW) .]
- B. Did not have notice of the partner's dissociation; and [2005, c. 543, Pt. A, §2 (NEW) .]
- C. Is not deemed to have had notice under section 1074, subsection 2. [2005, c. 543, Pt. A, §2 (NEW) .]

[2005, c. 543, Pt. A, §2 (NEW) .]

3. Released from liability for partnership obligation by agreement. By agreement with the partnership creditor and the partners continuing the business, a dissociated partner may be released from liability for a partnership obligation.

[2005, c. 543, Pt. A, §2 (NEW) .]

4. Released from liability for partnership obligation because of material alteration. A dissociated partner is released from liability for a partnership obligation if a partnership creditor, with notice of the partner's dissociation but without the partner's consent, agrees to a material alteration in the nature or time of payment of a partnership obligation.

[2005, c. 543, Pt. A, §2 (NEW) .]

SECTION HISTORY

2005, c. 543, §A2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to

change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.
--